



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

CORRESPONDENCE.

BUSINESS PROFITS AND WAGES.

Mr. Macvane prefaces his note on the above subject in the last number of this *Journal* by the statement that his aims in writing are to make his own position clear and to abstain from controversy. I do not think he attains the former of these two aims. He certainly does not attain the latter; for he proceeds to give a paraphrase of my views on this subject, and to find fault with them. I do not wish to trespass on the patience of the readers of this *Journal* further than to say that I abide by my doctrines as expounded by myself, but that I do not accept the paraphrase of them given by Mr. Macvane.

ALFRED MARSHALL.

THE DISTRIBUTION OF PRODUCTS.

I should have preferred to have the controversy between Mr. Atkinson and myself carried on in the pages of this review, as its circle of readers, though narrower than that of the *Forum*, is undoubtedly more competent to pass upon economic questions. But, as Mr. Atkinson has seen fit to "change the venue" and as the editor of the *Forum* has kindly opened its pages to me, I will follow Mr. Atkinson into the arena he has preferred, and reply to him at length on the termination of the series of articles he is now contributing to that periodical. When the time comes, I shall have no difficulty in showing: first, that Mr. Atkinson, despite his denial, did use the term "profits" as I understood it as well as in the sense he now claims; second, that the use of the word as a synonyme for "annual national savings" is illegitimate; and, third, if we allow Mr. Atkinson this illegitimate use of the term "profits," his position is far more untenable than as I understood him, as the theoretical basis of the calculation in dispute between us disappears entirely.

FREDERICK B. HAWLEY.